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Message Text

UNCLASSIFIED

PAGE 01 BONN 16738 241540Z

67
ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-06 NSC-05 RSC-01

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-03

SIL-01 PA-02 PRS-01 USIA-15 /095 W
---------- 107567
R 241536Z OCT 74
FM AMEMBASSY BONN
TO SECSTATE WASHDC 5862
INFO USMISSION EC BRUSSELS
USMISSION OECD PARIS

UNCLAS BONN 16738

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A
TAGS: EFIN, GW
SUBJECT: BUNDESBANK RELAXES TIGHT CREDIT POLICY

1. BUNDESBANK PRESIDENT KLASEN ANNOUNCED TODAY (OCTOBER 24) THAT THE CENTRAL BANK COUNCIL HAD DECIDED TO LOOSEN ITS RESTRICTIVE MONEY POLICY. MEASURES TAKEN TO ACCOMPLISH THIS INCLUDE,EFFECTIVE OCTOBER 25, A REDUCTION OF .5 PERCENT TO 6.5 PERCENT IN THE DISCOUNT RATE AND A .5 PERCENT REDUCTION TO 8.5 PERCENT FOR LOMBARD CREDITS. THE BUNDESBANK ALSO DECIDED TO INCREASE THE BANK'S REDISCOUNT QUOTA BY DM 2.5 BILLION EFFECTIVE NOVEMBER 1. HILLENBRAND

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Message Attributes

Automatic Decaptioning: X
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Control Number: n/a
Copy: SINGLE
Draft Date: 24 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Review Comment: n/a
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Review Event:
Review Exemptions: n/a
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To: STATE
Type: TE
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